



Tax



Business



Taxpayers

Extension for filing and payment of the municipal SUT through COFIM

January 23, 2020

On January 20, 2020, the Municipal Financing Corporation (COFIM) announced through a local newspaper ([link](#)) that it extended the deadline for merchants to submit their sales and use tax returns and payments of January until January 31, 2020.

This extension provides a relief to merchants so they can organize and continue to meet their most pressing needs after the earthquakes in Puerto Rico.

The agency informed that no interest, surcharges or penalties will be imposed for filing the municipal sales and use tax returns or payments after January 20, provided the merchant completes the process by January 31, 2020. The agency also informed that the collecting municipalities must make the adjustments in their tax information systems to apply an automatic forgiveness of the additions to the tax.

The agency did not certify whether municipalities that have their own filing and payment systems (i.e. San Juan, Bayamón and Carolina) must grant the extension until January 31, 2020. For this reason, if your business is located in a municipality that does not use the COFIM portal as its filing and payment system, we encourage you to contact the municipality directly to confirm its due date.

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Please contact our Tax Department should you require additional information regarding this or any other tax issue. We will be glad to assist you.



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